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SHEARMAN & STERLING

FAX: 212-848-7179
212-848-7181
TELEX: 667290 WUI

599 LEXINGTON AVENUE
NEW YORK, N.Y. 10022-6069
212 848-4000

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WRITER'S DIRECT NUMBER:

(212) 848-8149

May 25, 1995

VIA FEDERAL EXPRESS

Janice Fort
Secretary
Interstate Commerce Commission
Washington, D.C.

RECORDATION NO. 10530-E FILED 1425

MAY 26 1995 -3 00 PM

INTERSTATE COMMERCE COMMISSION

Assignment of Railcar Lease

Dear Secretary:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is an Assignment and Assumption Agreement, with attached Consent and Release, a secondary document, dated as of April 6, 1995 (the "Assignment").

The primary document to which the Assignment is connected is that certain Lease of Railroad Equipment, dated as of March 15, 1979, recorded under Recordation No. 10530-B, and the Assignment is also connected to the following other documents: Conditional Sale Agreement, dated as of March 15, 1979, recorded under Recordation No. 10530; Agreement and Assignment, dated as of March 15, 1979, recorded under Recordation No. 10530-A; Assignment of Lease and Agreement, dated as of March 15, 1979, recorded under Recordation No. 10530-C.

We request that the Assignment be cross-indexed.

The names and addresses of the parties to the Assignment are as follows:

RECEIVED
OFFICE OF THE
SECRETARY
MAY 26 2 52 PM '95
LICENSING BRANCH

Assignor: Texasgulf Inc.
3101 Glenwood Avenue
Raleigh, NC 27622
Attention: Thomas J. Wright, President

Assignee: Tg Soda Ash, Inc.
3101 Glenwood Avenue
Raleigh, NC 27622
Attention: Anthony T. Massari, President

Consenting Parties:

Lessor: State Street Bank and Trust Company of Connecticut,
National Association,
as Trustee
Corporate Trust Department
Two International Place, 4th Floor
Boston, MA 02110
Attention: Brian Curtis, Assistant Vice President

Owner: Third HFC Leasing Corporation
c/o Household Commercial Financial Services, Inc.
2700 Sanders Road
Prospect Heights, IL 60070
Attention: Stan E. Malinowski, Vice President

Owner Parent: HFC Leasing Inc.
c/o Household Commercial Financial Services, Inc.
2700 Sanders Road
Prospect Heights, IL 60070
Attention: John L. Muller, Executive Vice President

Vendors: Century Life of America
and
Century Life Insurance Company
c/o Century Investment Management Co.
CUNA Mutual Insurance Group
5910 Mineral Point Road
Madison, WI 53705
Attention: Donald Heltner, Vice President

May 25, 1995

A description of the equipment covered by the Assignment follows:

200 100-ton covered railroad hopper cars.

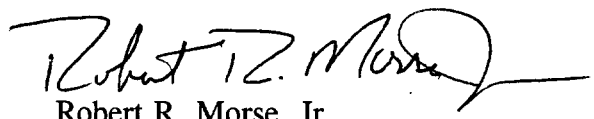
A fee of \$21.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Elizabeth C. Moran
Shearman & Sterling
599 Lexington Avenue, Room 915
New York, NY 10022

A short summary of the Assignment to appear in the index follows:

Assignment and Assumption Agreement, with attached Consent and Release, between Texasgulf Inc., 3101 Glenwood Avenue, Raleigh, NC 27622, as Assignor, and Tg Soda Ash, Inc., 3101 Glenwood Avenue, Raleigh, NC 27622, as Assignee, dated as of April 6, 1995, covering 200 100-ton covered hopper cars, and connected to that certain Lease of Railroad Equipment, dated as of March 15, 1979, recorded under Recordation No. 10530-B.

Very truly yours,


Robert R. Morse, Jr.
Attorney for Tg Soda Ash, Inc.

Enclosures

RECORDATION NO. 10530-E FILED 1425

MAY 26 1995 -3 00 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

Dated as of April 6, 1995

between

TEXASGULF INC.

and

TG SODA ASH, INC.

with attached

CONSENT AND RELEASE

Relating to the Lease of 200 100-ton Covered Railroad Hopper Cars

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on _____,
1995, at __:___.m., recordation number _____.

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement, dated as of April 6, 1995, between Texasgulf Inc., a Delaware corporation (as successor to Texasgulf Inc., a Texas corporation) (the "Assignor") and Tg Soda Ash, Inc., a Delaware corporation (the "Assignee"),

W I T N E S S E T H:

WHEREAS, the Assignor has entered into that certain Lease of Railroad Equipment, dated as of March 15, 1979 (the "Lease"), between the Assignor, as lessee, and State Street Bank and Trust Company of Connecticut, National Association (as successor in interest to The Connecticut Bank and Trust Company), acting not in its individual capacity but solely as Trustee (the "Trustee"), relating to 200 100-ton covered railroad hopper cars and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 22, 1979 at 12:05 p.m., recordation number 10530-B; and

WHEREAS, in connection with its execution and delivery of the Lease, the Assignor entered into that certain Participation Agreement, dated as of March 15, 1979 (the "Participation Agreement"), among the Assignor, Third HFC Leasing Corporation (as successor in interest to Thirteenth HFC Leasing Corporation) (the "Owner"), HFC Leasing Inc. (the "Owner Parent"), the Trustee and Century Life of America and Century Life Insurance Company (as successors in interest to New England Mutual Life Insurance Company) (collectively, the "Investors"); and

WHEREAS, in connection with the transactions contemplated by the Participation Agreement, pursuant to an Assignment of Lease and Agreement dated as of March 15, 1979 and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 22, 1979, at 12:05 p.m., recordation number 10530-C (the "Security Assignment"), the Trustee assigned to the Investors for security purposes, to the extent provided therein, its rights as "Lessor" in, to and under the Lease, which assignment was consented to by the Assignor pursuant to a Consent and Agreement dated as of March 15, 1979 (the "Consent and Agreement"); and

WHEREAS, the Assignor now desires to assign to the Assignee, and the Assignee desires to assume from the Assignor, all of the Assignor's rights, interests and obligations under the Lease, the Participation Agreement and the Consent and Agreement, and the Assignor desires to be released from any and all obligations thereunder; and

WHEREAS, the Investors, the Owner, the Owner Parent and the Trustee desire to consent to such assignment and assumption and to release the Assignor from its obligations under the Lease, the Participation Agreement and the Consent and Agreement;

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the parties hereto hereby agree as follows:

1. Assignment. The Assignor hereby irrevocably sells, assigns, transfers and conveys to Assignee all right, title and interest of Assignor in, to and under the Lease, the Participation Agreement and the Consent and Agreement.

2. Assumption. The Assignee hereby accepts the foregoing sale, assignment, transfer and conveyance, subject to the terms of the Security Assignment, and hereby assumes all of the obligations of the Assignor under the Lease, the Participation Agreement and the Consent and Agreement, whether now, hereafter or heretofore existing.

3. Effectiveness. The assignments and assumptions made in this Assignment and Assumption Agreement shall be effective only upon the execution and delivery by the Investors, the Owner, the Owner Parent and the Trustee of the Consent and Release attached to this Assignment and Assumption Agreement.

4. Governing Law. This Assignment and Assumption Agreement shall in all respects be governed by and construed in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof, including all matters of construction, validity and performance.

5. Counterparts. This Assignment and Assumption Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment and Assumption Agreement to be duly executed as of the date first written above.

TEXASGULF INC.,
as Assignor

By: 

Name: Thomas J. Wright

Title: President

TG SODA ASH, INC.,
as Assignee

By: 

Name: Anthony T. Massari

Title: President

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared
Thomas J. Wright, to me personally known, who being by me duly sworn, says
that he is the President of Texasgulf Inc., that the foregoing
instrument was signed on behalf of said corporation by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing instrument was the free act and
deed of said corporation.

Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 5030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 25, 1996

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared
Anthony T. Massari, to me personally known, who being by me duly sworn, says
that he is the President of TG Soda Ash, Inc., that the foregoing
instrument was signed on behalf of said corporation by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing instrument was the free act and
deed of said corporation.

Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 5030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 25, 1996

CONSENT AND RELEASE

This Consent and Release dated as of April 6, 1995 by Third HFC Leasing Corporation, a Delaware corporation (as successor in interest to Thirteenth HFC Leasing Corporation) (the "Owner"), HFC Leasing Inc., a Delaware corporation (the "Owner Parent"), State Street Bank and Trust Company of Connecticut, National Association, a national banking association, not in its individual capacity but solely as Trustee (the "Trustee") under the Trust Agreement dated as of March 15, 1979 (the "Trust Agreement") between State Street Bank and Trust Company of Connecticut, National Association (as successor in interest to The Connecticut Bank and Trust Company) and the Owner and Century Life of America and Century Life Insurance Company (as successors in interest to New England Mutual Life Insurance Company) (collectively, the "Investors"),

W I T N E S S E T H:

WHEREAS, the parties hereto, together with Texasgulf, Inc. ("Texasgulf"), are parties to that certain Participation Agreement dated as of March 15, 1979 (the "Participation Agreement"); and

WHEREAS, pursuant to the Participation Agreement, the Trustee and the Texasgulf, as lessee, entered into that certain Lease of Railroad Equipment dated as of March 15, 1979 (the "Lease"), relating to 200 100-ton covered railroad hopper cars and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 22, 1979 at 12:05 p.m., recordation number 10530-B, and pursuant to an Assignment of Lease and Agreement dated as of March 15, 1979 and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 22, 1979, at 12:05 p.m., recordation number 10530-C (the "Security Assignment") the Trustee assigned to the Investors for security purposes, to the extent provided therein, its rights as "Lessor" in, to and under the Lease, which assignment was consented to by Texasgulf, as lessee, pursuant to a Consent and Agreement dated as of March 15, 1979 (the "Consent and Agreement"); and

WHEREAS, the Texasgulf now desires to assign, pursuant to the Assignment and Assumption Agreement attached hereto (the "Assignment and Assumption Agreement"), its interests and obligations in, to and under the Lease and the Participation Agreement to Tg Soda Ash, Inc. ("Soda Ash"), and in connection with such assignment, to be released from its obligations thereunder; and

WHEREAS, in consideration for the execution and delivery by the parties hereto of this Consent and Release, Soda Ash is willing to cause a letter of credit satisfactory to the parties hereto to be delivered for the benefit of the parties hereto;

NOW, THEREFORE, the parties hereto hereby agree:

1. Consent. Notwithstanding any prohibition contained in the Lease, the Participation Agreement or any related document, each of the parties hereto hereby (a) consents to (1) the assignment by Texasgulf to Soda Ash of all of Texasgulf's right, title and

interest in, to and under the Lease and the Participation Agreement, and (2) the assumption by Soda Ash of all of Texasgulf 's right, title and interest in, to and under, and obligations under, the Lease and the Participation Agreement, on the terms set forth in the Assignment and Assumption Agreement, and (b) waives the provisions of any such prohibition.

2. Release. Each of the parties hereto hereby releases Texasgulf, as lessee, from any and all obligations arising under the Lease or the Participation Agreement, whether now, hereafter or heretofore existing, and agrees that as of and after the effectiveness of the Assignment and Assumption Agreement it will look solely to Soda Ash, for satisfaction to of any such obligations; and agrees that as of the effectiveness of the Assignment and Assumption Agreement, the term "Lessee" where ever it is found in the Lease, the Participation Agreement, the Consent and Agreement, the Trust Agreement, that certain Conditional Sale Agreement dated as of March 15, 1979 between the Trustee and the Investors and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 22, 1979, at 12:05 p.m., recordation number 10530, or that certain Agreement and Assignment dated as of March 15, 1979 between Thrall Car Manufacturing Company and the Investors, filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 22, 1979, at 12:05 p.m., recordation number 10530-A, shall be deemed to be a reference to Soda Ash.

3. Instruction to Trustee. By executing this Consent and Release, the Owner, in accordance with Section 3.02 of the Trust Agreement, hereby instructs and directs the Trustee to execute and deliver this Consent and Release.

4. Governing Law. This Consent and Release shall in all respects be governed by and construed in accordance with the laws of the State of New York, without giving effect to the choice of law provisions thereof, including all matters of construction, validity and performance.

5. Counterparts. This Consent and Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Consent and Release to be duly executed as of the date first written above.

THIRD HFC LEASING CORPORATION

By: S. E. Malinowski
 Name: S. E. MALINOWSKI
 Title: J.P.

HFC LEASING INC.

By: John H. Muller
 Name: John H. Muller
 Title: E.V.P.

STATE STREET BANK AND TRUST
 COMPANY OF CONNECTICUT,
 NATIONAL ASSOCIATION,
 not in its individual capacity but solely as Trustee

By: _____
 Name:
 Title:

CENTURY LIFE OF AMERICA
 By: Century Investment Management Co.

By: _____
 Name:
 Title:

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared
S.E. Malinowski, to me personally known, who being by me duly sworn, says
that he is the Vice President of Third HFC Leasing Corporation, that the foregoing
instrument was signed on behalf of said corporation by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing instrument was the free act and
deed of said corporation.

Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 6030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 25, 1996

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared
John L. Muller, to me personally known, who being by me duly sworn, says
that he is the Executive Vice President of HFC Leasing Inc., that the foregoing
instrument was signed on behalf of said corporation by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing instrument was the free act and
deed of said corporation.

Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 5030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 25, 1996

IN WITNESS WHEREOF, the parties hereto have caused this Consent and Release to be duly executed as of the date first written above.

THIRD HFC LEASING CORPORATION

By: _____
Name:
Title:

HFC LEASING INC.

By: _____
Name:
Title:

STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity but solely as Trustee

By: Brian J. Curtis
Name: BRIAN J. CURTIS
Title: ASSISTANT VICE PRESIDENT

CENTURY LIFE OF AMERICA
By: Century Investment Management Co.

By: _____
Name:
Title:

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared Brian J. Curtis, to me personally known, who being by me duly sworn, says that he is the Assistant Vice President of State Street Bank and Trust Co, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 5030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 25, 1996

IN WITNESS WHEREOF, the parties hereto have caused this Consent and Release to be duly executed as of the date first written above.

THIRD HFC LEASING CORPORATION

By: _____
Name:
Title:

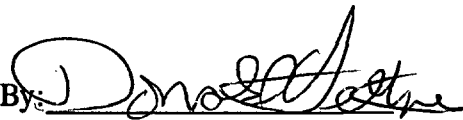
HFC LEASING INC.

By: _____
Name:
Title:

**STATE STREET BANK AND TRUST
COMPANY OF CONNECTICUT,
NATIONAL ASSOCIATION,
not in its individual capacity but solely as Trustee**

By: _____
Name:
Title:

**CENTURY LIFE OF AMERICA
By: Century Investment Management Co.**

By: 
Name: DONALD HELTNER, VICE PRESIDENT
Title:

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared
Donald Heltner, to me personally known, who being by me duly sworn, says
that he is the vice President of Century Life of America, that the foregoing
instrument was signed on behalf of said corporation by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing instrument was the free act and
deed of said corporation.

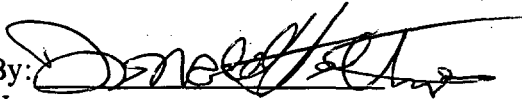
Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 5030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 28, 1998

CENTURY LIFE INSURANCE COMPANY

By: Century Investment Management Co.

By: 

Name: DONALD HELTNER, VICE PRESIDENT

Title:

State of New York)
) ss:
County of New York)

On this 6th day of April, 1995, before me personally appeared Donald Heltner, to me personally known, who being by me duly sworn, says that he is the Vice President of Century Life Insurance Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elizabeth C Moran

[Seal]

ELIZABETH C MORAN
Notary Public, State of New York
No. 6030958
Qualified in Westchester County
Certificate Filed in New York County
Commission Expires July 25, 1996



Interstate Commerce Commission
Washington, D.C. 20423-0001

5/30/95

Office Of The Secretary

Robert R. Morse, Jr.
Sherman & Sterling
599 Lexington Avenue
New York, New York 10022-6069

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/26/95 at 3:00PM, and assigned recordation number(s). 10530-E.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100639022)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature